

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

EDWARD BLUMENFELD, *et al.*,

Defendants.

Adv. Pro. No. 10-04730 (SMB)

FOURTH STIPULATION AND ORDER ON POST-MEDIATION PLEADINGS

WHEREAS, Irving H. Picard, Trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff (the “Trustee”), commenced this adversary proceeding (the “Action”) by filing a complaint (the “Complaint”) on November 29, 2010; and

WHEREAS, the Trustee and the defendants (“Defendants,” and together with the Trustee, the “Parties”) agreed to exchange limited discovery and mediate the issues presented in the Action pursuant to a Stipulation and Order “so ordered” by this Court on August 27, 2012

(the “Original Order”); and

WHEREAS, the Original Order, among other things, (i) provided for an “Agreed Period” for the Parties to exchange limited discovery and conduct the mediation, (ii) scheduled a pre-trial conference, (iii) extended Defendants’ time to respond to the Complaint up to and including 30 days following the last day of the Agreed Period, and (iv) confirmed the Parties’ agreement that the Trustee may file and serve an amended complaint until 45 days after the end of the Agreed Period; and

WHEREAS, pursuant to subsequent “so ordered” stipulations and orders, the Parties extended the mediation and adjourned scheduled pre-trial conferences; and

WHEREAS, the mediation ended and the Court “so ordered” a Stipulation and Order on Post-Mediation Pleadings on March 17, 2014 (the “Post-Mediation Stipulation and Order”), which, among other things, (i) further extended the Trustee’s time to file an amended complaint pursuant to Section 4(a) of the Original Order to May 13, 2014, and (ii) confirmed that Defendants would consent to any reasonable request by the Trustee for an extension of that deadline; and

WHEREAS, the Court subsequently “so ordered” Second and Third Stipulations and Orders on Post-Mediation Pleadings (together with the Post-Mediation Stipulation and Order, the “Stipulations and Orders”), which, among other things, (i) affirmed the terms of the Post-Mediation Stipulation and Order and (ii) further extended the Trustee’s time to file an amended complaint to, most recently, September 12, 2014; and

WHEREAS, the Defendants have consented to another 60-day extension of the Trustee’s time to file an amended complaint while the Parties continue to discuss possibilities for settlement; and

WHEREAS, the Trustee and Defendants have agreed on certain other, necessary modifications to the Stipulations and Orders in light of that agreed-upon extension;

NOW, THEREFORE, the Parties stipulate and agree to, and the Court **ORDERS**, the following:

1. Other than as set forth below, the Parties hereby affirm the terms of the Stipulations and Orders in all respects.

2. Defendants' time to move, answer or otherwise respond to the Complaint is extended, as per paragraph 6 below (in the event such Complaint is not amended, per paragraphs 3-5 below).

3. The Trustee's time by which he may file an amended complaint pursuant to Section 4(a) of the Original Order (an "Amended Complaint") is hereby extended to November 12, 2014.

4. The Defendants' time to move, answer, or otherwise respond to such Amended Complaint is hereby extended to 45 days after the date on which the Amended Complaint is served.

5. The Trustee shall give Defendants at least 10 days' notice if he intends to file an Amended Complaint before November 2, 2014. If the Trustee seeks to extend the time by which he may file an Amended Complaint beyond November 12, 2014, the Defendants will consent to any reasonable request to do so.

6. If, by November 12, 2014, the Trustee has not filed an Amended Complaint and has not sought any extension of time to do so, the Defendants shall have until December 29, 2014 to move, answer or otherwise respond to the Complaint.

7. The pre-trial conference is adjourned to January 28, 2015 at 10:00 a.m.

Dated: New York, New York
September 3, 2014

By: /s/ Antonio J. Casas
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*Special Counsel to Irving H. Picard, Trustee for
the Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and the
estate of Bernard L. Madoff*

Dated: New York, New York
September 2, 2014

By: /s/ William P. Weintraub
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Attorneys for Defendants

Dated: New York, New York
September 2, 2014

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Attorneys for Defendants

SO ORDERED ON September 3rd, 2014:

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE